



October 3, 2006

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Japan



Notice of Financial Forecast Modifications

Based on recent business performance, Nintendo Co., Ltd. (the "Company") hereby modifies its financial forecast for the fiscal year ending March 31, 2007 (April 1, 2006 - March 31, 2007) as set forth in the "Consolidated Financial Highlights" dated July 24, 2006 as follows.

1.Consolidated financial forecast modification

(1) Forecast of consolidated results for the six months ended September 30, 2006 (April 1, 2006 - September 30, 2006)

million yen, %

| | Net sales | Income before income taxes and extraordinary items | Net income |
|---|-----------|---|------------|
| Previous forecast (A) announced on July 24, 2006 | 250,000 | 50,000 | 27,000 |
| Modified forecast (B) | 290,000 | 90,000 | 50,000 |
| Net increase/decrease (B-A) | 40,000 | 40,000 | 23,000 |
| Net increase/decrease percentage | 16.0 | 80.0 | 85.2 |
| Six months ended September 30, 2005 | 176,364 | 56,824 | 36,625 |

(2)Forecast of consolidated results for the year ending March 31, 2007 (April 1, 2006 - March 31, 2007)

million yen, %

| | Net sales | Income before income taxes and extraordinary items | Net income |
|---|-----------|---|------------|
| Previous forecast (A) announced on July 24, 2006 | 640,000 | 145,000 | 83,000 |
| Modified forecast (B) | 740,000 | 170,000 | 100,000 |
| Net increase/decrease (B-A) | 100,000 | 25,000 | 17,000 |
| Net increase/decrease percentage | 15.6 | 17.2 | 20.5 |
| Year ended March 31, 2006 | 509,249 | 160,759 | 98,378 |

Estimated annual earnings per share: 781.80 yen

2.Non-consolidated financial forecast modification

(1) Forecast of non-consolidated results for the six months ended September 30, 2006 (April 1, 2006 - September 30, 2006)

million yen, %

| | Net sales | Income before income taxes and extraordinary items | Net income |
|---|-----------|---|------------|
| Previous forecast (A) announced on July 24, 2006 | 220,000 | 45,000 | 10,000 |
| Modified forecast (B) | 280,000 | 85,000 | 35,000 |
| Net increase/decrease (B-A) | 60,000 | 40,000 | 25,000 |
| Net increase/decrease percentage | 27.3 | 88.9 | 250.0 |
| Six months ended September 30, 2005 | 179,919 | 61,651 | 39,607 |

(2)Forecast of non-consolidated results for the year ending March 31, 2007 (April 1, 2006 - March 31, 2007)

million yen, %

| | Net sales | Income before income taxes and extraordinary items | Net income |
|---|-----------|---|------------|
| Previous forecast (A) announced on July 24, 2006 | 530,000 | 115,000 | 52,000 |
| Modified forecast (B) | 620,000 | 130,000 | 60,000 |
| Net increase/decrease (B-A) | 90,000 | 15,000 | 8,000 |
| Net increase/decrease percentage | 17.0 | 13.0 | 15.4 |
| Year ended March 31, 2006 | 411,770 | 149,439 | 91,585 |

Estimated annual earnings per share: 469.08 yen

3.Reason for modification

Net sales, income before income taxes and extraordinary items, and net income for the first half of the fiscal year are expected to increase on both consolidated and non-consolidated bases, due to favorable sales of "Nintendo DS" (a handheld gaming device) hardware and software, and foreign exchange gain resulting from lower than anticipated Japanese yen rates. Exchange rates per U.S. dollar and euro against yen as of the end of September 2006 were 117.90 yen and 149.77 yen, respectively.

Given this situation and the fact that the sales price and product configurations for "Wii" (a new home entertainment console to be launched in the second half of the fiscal year) have been determined, financial forecast for the fiscal year is also modified on both consolidated and non-consolidated bases. Net sales, income before income taxes and extraordinary items, and net income are expected to increase as described above. Estimated exchange rates for the second half of the fiscal year are 115 yen per U.S. dollar and 143 yen per euro.

※Note with respect to financial forecast

Forecasts announced by the Company referred to above were prepared based on management's assumptions with information available at this time and therefore involve known and unknown risks and uncertainties. Please note such risks and uncertainties may cause the actual results to be materially different from the forecasts.

In addition, the number of outstanding shares used for calculating "Estimated annual earnings per share" is the estimated average number of outstanding shares for the fiscal year.